

EXPERIENCE STUDY – STATE TEACHERS’ RETIREMENT SYSTEM

Findings

- **Retirement**

- ❑ Actual retirements generally greater than assumed except at age 55; at age 55 actual rates significantly less than assumed
- ❑ Female rates generally greater than male rates up to age 59, male rates generally greater after age 59
- ❑ Boston teachers’ rates similar to State teachers

- **Disability**

- ❑ Actual number of disability retirements significantly less than expected
- ❑ For 5-year period, accidental disabilities about 31% of total disabilities
- ❑ No results available for Boston teachers, assume comparable to State teachers

- **Withdrawal**

- ❑ Actual turnover about twice as high as expected
- ❑ Turnover generally decreases with both age and service with some increasing patterns for members with less than 5 years of service and under age 35.
- ❑ Boston teachers’ results comparable to State teachers

- **Post-Retirement Mortality**

- ❑ Male mortality less than expected in each year
- ❑ Female mortality greater than expected in each year
- ❑ Disabled male mortality less than expected
- ❑ Disabled female mortality about as expected
- ❑ Due to data submission issues on 1/98 and 1/99, only 1/95-1/96 and 1/99-1/00 are credible for experience

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Findings (continued)

Salary Increases

- ❑ Results show salary increases generally decreasing with both age and service
- ❑ Reliability of results questionable due to numerous salary changes made in annual valuation data